

***** REVISED AGENDA *****

REVENUE AND TAXATION INTERIM COMMITTEE

UTAH LEGISLATURE

Wednesday, May 16, 2007 • 2:00 p.m. • Room W135 House Building

Approximate
Time Frame

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| 2:00 | 1. Committee Business <ul style="list-style-type: none">• Call to order• Approval of the minutes of the April 18, 2006 meeting• Revenue Update -- Phillip V. Dean, Policy Analyst |
| 2:15 | 2. Legislation to Implement 2007 General Session S.B. 223 "Tax Amendments" <ul style="list-style-type: none">• Rebecca L. Rockwell, Associate General Counsel |
| 2:30 | 3. Statewide Uniform Sales and Use Tax Rate <ul style="list-style-type: none">• Introduction -- Rep. Wayne A. Harper• Background Information and Review of Previous Legislation -- Bryant R. Howe, Assistant Director• Public Comment• Committee Discussion and Direction for Future Action |
| 3:00 | 4. Sales and Use Tax Issues <ul style="list-style-type: none">• Review of Historical Per Capita Revenue and Broadening the Sales and Use Tax Base -- Bryant R. Howe, Assistant Director |
| 3:15 | 5. Property Tax Issues <ul style="list-style-type: none">• Overview of the Property Tax and Role of Property Taxes in Local Government Funding Including Financing New School Construction -- Phillip V. Dean, Policy Analyst; Leif Elder, Policy Analyst; Bryant Howe, Assistant Director |
| 3:30 | 6. Apportionment of Business Income to Utah -- Single Weighting of the Sales Factor <ul style="list-style-type: none">• Background Information on Recent Changes to Apportionment Formulas in Other States -- Phillip V. Dean, Policy Analyst• Public Comment• Committee Discussion and Direction for Future Action |
| 3:45 | 7. Other Items / Adjourn <ul style="list-style-type: none">• Next meeting is Wednesday, June 20, 2007 |